

IHSGCA Annual Treasurer's Report

Fiscal Year: 2014 (8/1/2013 – 7/31/2014)

*Prepared and certified 11/10/2014 by:
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Financial Summary:

Total Revenue: 5,842.50
Total Expenses: 7,223.15
Net Change: (1,380.65)

Ending Balance: \$11,898

Comparison to Previous Years (2010-13 revised):

	2010	2011	2012	2013	2014
Total Revenue	18,921*	3,200	4,040	3,640*	5,842
Total Expenses	16,308	8,788	5,710	6,752	7,223
Net Change	2,614*	(5,588)	(1,670)	(3,112)*	(1,381)
Ending Balance	23,129*	17,541*	15,871*	12,759*	11,898

() indicates loss; *revised 11/10/2014;

2010-13 Revision:

2013's Net Change was originally reported as a \$36 profit, but this was due to receipt of an overdue 2010 casino night payout of \$4,608. The table above has been revised to count that income in 2010 to get an accurate view of 2013's true Net Change.

The 2013 summer shirt revenue was deposited in 2014. That revenue has been added to 2013's total.

After these adjustments the 2013 fiscal year saw a net loss of \$3,112.

Major Event Breakdown:

Winter clinic: The winter clinic raised \$3,540 and cost \$960 for a net profit of \$2,580, which was significantly higher than last year's \$1,680 profit due to the rules changes spurring an increase in attendees. This continues to be our major source of income. Membership dues paid after the winter clinic added another \$497.

Brinkworth All-Star Meet: The 2014 All-Star meet only cost \$300 vs \$2,224 in 2013 thanks to the venue change to Hoffman Estates High School--which incurred no facilities fee--and we did not order pizza for the competitors. There were \$1,405 in total donations at this year's meet: T-shirts sales were 34 sold = \$350; Door donations = \$413; shout-outs raised \$122; corporate sponsorships added \$520

Casino Night Fundraisers: There have been zero casino night fundraisers since 2010 as our charitable gaming license is still in-progress.

Charitable Gaming License: 2014 saw a large one-time expense of \$933 for CPA services related to applying for Federal tax-exempt status. This is a necessary step toward getting our charitable

gaming license. The 2015 fiscal year will also incur a one-time expense of \$600 for a similar State of IL application.

Association Meetings: Total cost for association meeting food was \$841, considerably higher than last year's \$495 due to increased attendance and holding a January meeting.

HOF Banquet: Total expenses were \$774: HOF plaques were \$284; catering was \$490. Costs were in line with 2013's \$707.

Awards: State meet and Brinkworth All-Star meet awards totaled \$315. Similar to \$338 in 2013.

Summer Shirts: Revenue from the 2013 summer shirts totaled \$960 (deposited in 2014, credited to 2013) against a \$675 expense (paid in 2013) for a net profit of \$285.

Philanthropy: The association made donations in the amount of \$333 (SGS/Bill Stone, memorials) and awarded scholarships in the total amount of \$1,500 (funded the Brinkworth and awarded two \$500 IHSGCA scholarships).

Recommendations for 2015:

In 2014 we passed a resolution to calculate a recommended Min and Max balance for each coming fiscal year using the following guidelines:

$$\begin{aligned}\text{Min Balance} &= (\text{previous 2 years' expenses}) - (\text{previous 2 years' revenues})/2 \\ \text{Max Balance} &= 2 * \text{Min Balance}\end{aligned}$$

Recommended 2015 Min Balance: **\$9,234**

Recommended 2014 Max Balance: **\$18,468**